

IREDELL COUNTY SUMMARY – 2008

	DIRECT IMPACT	INDIRECT IMPACT	INDUCED IMPACT	TYPE SAM MULTIPLIER	TOTAL IMPACT
OUTPUT	\$777,254,451	\$152,935,335	\$211,989,482	1.4695	\$1,142,179,267
LABOR INCOME	\$365,294,592	\$54,418,371	\$63,508,878	1.3228	\$483,221,841
EMPLOYMENT	7,424	1,568	2,101	1.4942	11,092
TOTAL IMPACT OF HEALTH CARE INDUSTRY — LOCAL RETAIL SALES					\$219,077,833
MEDICAID EXPENDITURES					\$113,052,842
NUMBER OF MEDICAID ELIGIBLE					24,506
FEDERAL TRANSFER PAYMENTS					\$702,876,000

- In 2008 it is estimated that Iredell County's health care industries produced over \$777 million in direct output revenue and contributed an additional \$363 million (indirect and induced) in health care goods and services for a total dollar output value that can be attributed to health care industries of \$1 billion. The Output multiplier (1.4695) shows that for every \$1 in revenue produced by health care industries and additional \$0.46 was generated in the county's economy.
- Health care industries paid in wages and benefits to its employees over \$365 million (direct) and contributed an additional \$117 million (indirect and induced) for a total labor income that can be attributed to health care industries of \$483 million. The Labor Income multiplier (1.3228) shows that for every \$1 paid in wages/benefits paid to health care industry employees produced an additional \$0.32 in other wages/benefits throughout the county.
- In 2008 health care industries employed an estimated 7,424 (direct) and generated an additional 3,669 (indirect and induced) full/part time workers for a total work force that can be attributed to health care industries of 11,092. The Employment multiplier (1.4942) shows that for every 1 worker employed in the health care industry, an additional 0.49 workers are employed in the county's work force.
- In 2008, county total personal income and gross retail sales data show that approximately 45% of personal income generated was spent in local retail stores. Using this retail sales capture ratio of 45% it is estimated that the \$483 million paid to health care and support employees generated over \$219 million in local retail sales. Not all retail sales are taxed by the state or local governments. However, one can assume that much of the \$219 million generated by retail sales would be subject to both state and county taxes – generating additional revenue.

IREDELL**2008**

Population	155,359
Area Sq. Miles	574
Persons per square mile	271
Number Employed	84,212
Unemployment Rate	6.6%
# of Industries	256
# of Households	64,473
Per Capita Income	\$32,496
Median Household Income	\$50,971
Total Personal Income	\$5,048,569,000
Gross County Retail Sales	\$2,288,865,000
Local Retail Sales Capture Ratio	45.34%
Federal Medical Transfer Payments	\$702,876,000
Number of Medicaid Eligibles	24,506
Medicaid Expenditures	\$113,052,842

HEALTH SECTOR	DIRECT IMPACT	INDIRECT IMPACT	INDUCED IMPACT	TYPE SAM MULTIPLIER	TOTAL IMPACT	ESTIMATED RETAIL SALES GENERATED
Pharmacies, Health and Personal Care Stores						
Output	\$48,431,776	\$5,359,654	\$11,667,360	1.3516	\$65,458,790	
Labor Income	\$22,165,122	\$1,847,153	\$3,625,350	1.2469	\$27,637,624	\$12,530,044
Employment	583	50	116	1.2834	748	
Home Health Care Services						
Output	\$23,299,706	\$2,461,474	\$6,960,531	1.4044	\$32,721,711	
Labor Income	\$12,047,215	\$897,867	\$1,964,323	1.2376	\$14,909,404	\$6,759,463
Employment	496	31	69	1.2013	596	
Physicians, Dentists, other Health Professionals						
Output	\$256,714,784	\$28,291,253	\$78,518,527	1.4161	\$363,524,564	
Labor Income	\$136,889,632	\$9,619,371	\$22,230,192	1.2327	\$168,739,195	\$76,501,131
Employment	2,106	312	778	1.5178	3,197	
Ambulatory and Outpatient Health Care Services						
Output	\$42,938,600	\$6,988,729	\$8,606,312	1.3632	\$58,533,642	
Labor Income	\$13,729,102	\$2,522,695	\$2,464,703	1.3633	\$18,716,500	\$8,485,482
Employment	382	78	85	1.4276	546	
Hospitals						
Output	\$347,308,713	\$103,613,303	\$85,374,733	1.5442	\$536,296,749	
Labor Income	\$139,859,005	\$37,325,851	\$26,760,762	1.4582	\$203,945,618	\$92,462,634
Employment	2,351	1,029	846	1.7977	4,226	
Nursing and Residential Care Facilities						
Output	\$58,560,872	\$6,220,921	\$20,862,018	1.4625	\$85,643,811	
Labor Income	\$40,604,516	\$2,205,434	\$6,463,549	1.2135	\$49,273,499	\$22,339,080
Employment	1,505	68	207	1.1822	1,779	
TOTAL						
Output	\$777,254,451	\$152,935,335	\$211,989,482	1.4695	\$1,142,179,267	
Labor Income	\$365,294,592	\$54,418,371	\$63,508,878	1.3228	\$483,221,841	\$219,077,833
Employment	7,424	1,568	2,101	1.4942	11,092	